

# **EXHIBIT 12**

From: Mark [mailto:mark.vijay@thirumalaichemicals.com]

Sent: 17 January 2014 16:50

To: 'cgsTCL'

Subject: FW: Orthoxylene into India

Dear Sir,

I confirmed the order subject to their offering 90 days credit -- they were offering 60. (30 days at 13% interest works to about \$15 per MT)

Since price has fallen, I believe they should accept for 90 days and close the deal -- but in case they stay put, is it acceptable to renegotiate price using this as a handle, since there has been a \$ 10 - \$ 25 fall in OX this week -- would like to know if that is okay/ correct.

Thanks,

Mark

**THI 0000207**